

Project Information Sheet

Project: 814700 BMR Acquisition

Category:	Special	Type:	Housing	Department:	Community Development
Origination Year:	1993-94	Fund:	70 Housing	Project Manager:	Annabel Yurutucu
Planned Completion Year :	Ongoing	Sub-Fund:	100 Housing Mitigation	Project Coordinator:	Katrina Ardina
Funding Sources:	Housing Mitigation Fees				

Project Description/Scope/Purpose

The Below Market Rate (BMR) Acquisition project funds the acquisition of BMR units as part of a forced sale. The units are held for resale so that they are not lost from the BMR inventory. The purchase and resale of these units by the City is needed to prevent the misuse and loss of units from the BMR program and to ensure the completion of successful transfers to new buyers. Due to the involuntary nature of forced sales, the purchase and resale of the properties may take considerable time and effort to accomplish.

Project Evaluation & Analysis

The completion of the BMR Home Ownership Program Audit has resulted in 16 forced sales.

Fiscal Impact

None.

Project Financial Summary

	Project Costs	Revenues	Transfers In	Operating Costs
Prior Actual	1,406,023	1,430,242	122,249	0
2006-07	711,471	0	0	0
2007-08	0	0	0	0
2008-09	0	0	0	0
2009-10	0	0	0	0
2010-11	0	0	0	0
2011-12	0	0	0	0
2012-13	0	0	0	0
2013-14	0	0	0	0
2014-15	0	0	0	0
2015-16	0	0	0	0
2016-17	0	0	0	0
2017-18	0	0	0	0
2018-19	0	0	0	0
2019-20	0	0	0	0
2020-21	0	0	0	0
2021-22	0	0	0	0
2022-23	0	0	0	0
2023-24	0	0	0	0
2024-25	0	0	0	0
2025-26	0	0	0	0
2026-27	0	0	0	0
20 Year Total	0	0	0	0
Grand Total	2,117,494	1,430,242	122,249	0

Project Information Sheet

Project: 823560 Housing for City/Public School/Child Care Employees

Category:	Special	Type:	Housing	Department:	Community Development
Origination Year:	2001-02	Fund:	70 Housing	Project Manager:	Annabel Yurutucu
Planned Completion Year :	Ongoing	Sub-Fund:	100 Housing Mitigation	Project Coordinator:	Katrina Ardina
Funding Sources: Housing Mitigation Fee, Loan Repayments					

Project Description/Scope/Purpose

This project provides educational, rental, and homeownership assistance to Sunnyvale City, Public School, and Child Care Employees. The educational component funds a contract with a training expert to create a curriculum and a series of specialized classes and work with real estate professionals to provide training so they can mentor program participants. The rental assistance component funds a Security Deposit Loan program to assist employees to obtain rental housing. The home ownership component provides homebuyers with loans to assist in the purchase of homes.

The City began underwriting loans in FY 2004/2005. These loans are typically deferred for the first 5 years. Loan repayments are expected to start in FY 2009/2010 and will be returned to the Housing Mitigation Fund.

Project Evaluation & Analysis

High cost of living in the region has caused concern about employees' ability to live in the area. Failure to be able to live near work affects morale and productivity and contributes to traffic and air pollution. This program provides the necessary educational, rental, and homeownership assistance to Sunnyvale teachers and City employees. Twenty-one applicants on the BMR Purchase Wait List are eligible for this program.

Fiscal Impact

The project is funded by Housing Mitigation fees. To date, the City has funded eight loans, totalling \$373,269 and provided rental assistance to 32 employees.

Project Financial Summary

	Project Costs	Revenues	Transfers In	Operating Costs
Prior Actual	584,042	71,291	320,525	0
2006-07	200,266	0	0	0
2007-08	200,393	0	0	0
2008-09	200,393	0	0	0
2009-10	200,393	4,704	0	0
2010-11	200,393	18,816	0	0
2011-12	200,393	37,632	0	0
2012-13	200,393	56,448	0	0
2013-14	200,393	75,264	0	0
2014-15	200,393	75,264	0	0
2015-16	200,393	75,264	0	0
2016-17	200,393	75,264	0	0
2017-18	200,393	75,264	0	0
2018-19	200,393	75,264	0	0
2019-20	200,393	75,264	0	0
2020-21	200,393	75,264	0	0
2021-22	200,393	75,264	0	0
2022-23	200,393	75,264	0	0
2023-24	200,393	75,264	0	0
2024-25	200,393	75,264	0	0
2025-26	200,393	75,264	0	0
2026-27	200,393	75,264	0	0
20 Year Total	4,007,860	1,171,296	0	0
Grand Total	4,792,168	1,242,587	320,525	0

Project Information Sheet

Project: 823750 BMR Compliance Enforcement

Category:	Special	Type:	Housing	Department:	Community Development
Origination Year:	2001-02	Fund:	70 Housing	Project Manager:	Annabel Yurutucu
Planned Completion Year :	Ongoing	Sub-Fund:	200 Other Housing Related	Project Coordinator:	Katrina Ardina
Funding Sources: BMR Violation Revenues, Housing Monitoring Fees					

Project Description/Scope/Purpose

The Below Market Rate (BMR) Compliance Enforcement project funds the services of an independent investigative firm, independent counsel on bankruptcy and foreclosure matters, and litigation to force the sale of a BMR property. It also provides funding for BMR education to existing homeowners and testers for BMR rental properties. These activities are required to enforce compliance of the BMR Purchase Program. This project ensures the primary program requirement of the BMR program, continued occupancy of a BMR unit as the principal residence of the owner, is met.

Project Evaluation & Analysis

To be completed.

Fiscal Impact

This project is funded by BMR Violation Revenues received and Housing Monitoring Fees.

Project Financial Summary

	Project Costs	Revenues	Transfers In	Operating Costs
Prior Actual	174,290	261,313	0	0
2006-07	51,000	51,000	0	0
2007-08	52,020	52,020	0	0
2008-09	53,060	53,060	0	0
2009-10	54,122	54,122	0	0
2010-11	55,204	55,204	0	0
2011-12	56,308	56,308	0	0
2012-13	57,434	57,434	0	0
2013-14	58,583	58,583	0	0
2014-15	59,755	59,755	0	0
2015-16	60,950	60,950	0	0
2016-17	62,169	62,169	0	0
2017-18	63,412	63,412	0	0
2018-19	64,680	64,680	0	0
2019-20	65,974	65,974	0	0
2020-21	67,293	67,293	0	0
2021-22	68,639	68,639	0	0
2022-23	70,012	70,012	0	0
2023-24	71,412	71,412	0	0
2024-25	72,840	72,840	0	0
2025-26	74,297	74,297	0	0
2026-27	75,783	75,783	0	0
20 Year Total	1,263,947	1,263,947	0	0
Grand Total	1,489,237	1,576,260	0	0

Project Information Sheet

Project: 823771 HOME Projects

Category:	Special	Type:	Housing	Department:	Community Development
Origination Year:	2006-07	Fund:	71 HOME Grant	Project Manager:	Annabel Yurutucu
Planned Completion Year :	Ongoing	Sub-Fund:	n.a.	Project Coordinator:	Katrina Ardina
Funding Sources:	Federal HOME Grant				

Project Description/Scope/Purpose

The Federal HOME Program provides grant money to the City for the construction, acquisition and rehabilitation of low-to moderate-income housing. This program provides funds for the acquisition and new construction by non-profit housing development organizations.

HOME funds may be used to leverage other resources to provide additional affordable housing in the high priced local market.

Project Evaluation & Analysis

HOME funds support projects that provide decent, affordable housing to low income households, expand the capacity of nonprofit housing providers, and strengthen the ability of local governments to provide housing.

Fiscal Impact

The remaining funds are set aside for future acquisition and new construction projects by non-profit housing development organizations.

Project Financial Summary

	Project Costs	Revenues	Transfers In	Operating Costs
Prior Actual	0	0	0	0
2006-07	0	0	0	0
2007-08	2,303,303	0	0	0
2008-09	0	0	0	0
2009-10	0	0	0	0
2010-11	0	0	0	0
2011-12	0	0	0	0
2012-13	0	0	0	0
2013-14	0	0	0	0
2014-15	0	0	0	0
2015-16	0	0	0	0
2016-17	0	0	0	0
2017-18	0	0	0	0
2018-19	0	0	0	0
2019-20	0	0	0	0
2020-21	0	0	0	0
2021-22	0	0	0	0
2022-23	0	0	0	0
2023-24	0	0	0	0
2024-25	0	0	0	0
2025-26	0	0	0	0
2026-27	0	0	0	0
20 Year Total	2,303,303	0	0	0
Grand Total	2,303,303	0	0	0

Project Information Sheet

Project: 824471 First-Time Homebuyer Support

Category:	Special	Type:	Housing	Department:	Community Development
Origination Year:	2003-04	Fund:	70 Housing	Project Manager:	Annabel Yurutucu
Planned Completion Year :	Ongoing	Sub-Fund:	200 Other Housing Related	Project Coordinator:	Katrina Ardina
Funding Sources: BMR In-Lieu Reserve, Loan Repayment.					

Project Description/Scope/Purpose

The First-Time Homebuyer Support Program was approved by Council on July 22, 2003 (RTC 03-257). Council approved a 5 year program with an annual budget of \$540,000, funded by the Below Market Rate (BMR)In-Lieu Reserve.

The First-Time Homebuyer Support Program is described in the Community Development Strategy (CD Strategy) and addresses the special needs of low and moderate-income renters. Implementation of the program includes contract services to provide homebuyer educational programs and Independent Development Accounts (IDAs). IDAs are created to provide matching contributions to down payment savings accounts to assist qualified renters build up funds for home purchases. These qualified renters generally are at or below 80% of median area for Santa Clara County, and are targeted to renters in "at-risk" housing. The primary goal of the program is to move BMR renters into first-time homeownership.

Project Evaluation & Analysis

The primary goal of the program is to move below market rate renters into first-time homeownership. The City will also promote opportunities for homeownership to low and moderate-income families living or working in Sunnyvale.

Fiscal Impact

The program will provide down payment loans up to \$50,000, and a 2:1 match on Independent Development Accounts (IDAs) up to a \$10,000 contribution by the City. The estimated annual loan disbursement is approximately \$270,000, and IDA contribution is \$110,000. Loan repayments are expected to start in FY 2009/2010. These funds will be returned to the BMR In-Lieu Reserve.

Project Financial Summary

	Project Costs	Revenues	Transfers In	Operating Costs
Prior Actual	524,124	0	140,250	0
2006-07	1,791,647	0	0	0
2007-08	545,955	0	0	0
2008-09	108,970	0	0	0
2009-10	0	20,000	0	0
2010-11	0	40,000	0	0
2011-12	0	60,000	0	0
2012-13	0	60,000	0	0
2013-14	0	60,000	0	0
2014-15	0	60,000	0	0
2015-16	0	60,000	0	0
2016-17	0	60,000	0	0
2017-18	0	60,000	0	0
2018-19	0	60,000	0	0
2019-20	0	60,000	0	0
2020-21	0	60,000	0	0
2021-22	0	60,000	0	0
2022-23	0	60,000	0	0
2023-24	0	60,000	0	0
2024-25	0	60,000	0	0
2025-26	0	60,000	0	0
2026-27	0	60,000	0	0
20 Year Total	654,925	1,020,000	0	0
Grand Total	2,970,696	1,020,000	140,250	0

Project Information Sheet

Project: 824891 Community Housing Development Organizations (CHDOs)

Category:	Special	Type:	Housing	Department:	Community Development
Origination Year:	2007-08	Fund:	71 HOME Grant	Project Manager:	Annabel Yurutucu
Planned Completion Year :	Grant	Sub-Fund:	n.a.	Project Coordinator:	Katrina Ardina
Funding Sources: Federal HOME Grant					

Project Description/Scope/Purpose

A Community Housing Development Organization (CHDO) is a special type of nonprofit and community-based service organization with the capacity to develop affordable housing for the community it serves. At the May 11, 2004 Council meeting, Council approved the Community Housing Development Organizations (CHDOs) project as part of the FY 2004/05 Action Plan.

The CHDO's will engage in activities designed to lead to the development of projects that create affordable homeownership opportunities and preserve affordable rental housing opportunities. The CHDO's will focus their activities in three Neighborhood Action Areas identified in the Community Development Strategy: Ahwanee, San Juan and the eastern portion of the Homeowners Association of "Low Landers" (HOLA) area. The City will fund operating costs and pre-development costs for activities expected to lead to the development of projects.

Project Evaluation & Analysis

This project creates affordable homeownership opportunities and preserves affordable rental housing opportunities.

Fiscal Impact

FY 2007/2008 will finance \$780,000 for Senior Housing Solutions. This Set-Aside is required by the US Department of Housing and Urban Development (HUD).

Project Financial Summary

	Project Costs	Revenues	Transfers In	Operating Costs
Prior Actual	0	0	0	0
2006-07	0	0	0	0
2007-08	843,745	0	0	0
2008-09	0	0	0	0
2009-10	0	0	0	0
2010-11	0	0	0	0
2011-12	0	0	0	0
2012-13	0	0	0	0
2013-14	0	0	0	0
2014-15	0	0	0	0
2015-16	0	0	0	0
2016-17	0	0	0	0
2017-18	0	0	0	0
2018-19	0	0	0	0
2019-20	0	0	0	0
2020-21	0	0	0	0
2021-22	0	0	0	0
2022-23	0	0	0	0
2023-24	0	0	0	0
2024-25	0	0	0	0
2025-26	0	0	0	0
2026-27	0	0	0	0
20 Year Total	843,745	0	0	0
Grand Total	843,745	0	0	0

Project Information Sheet

Project: 826010 Housing Trust Fund of Santa Clara County

Category:	Special	Type:	Housing	Department:	Community Development
Origination Year:	2005-06	Fund:	70 Housing	Project Manager:	Annabel Yurutucu
Planned Completion Year :	2007-08	Sub-Fund:	100 Housing Mitigation	Project Coordinator:	Katrina Ardina
Funding Sources: Housing Mitigation					

Project Description/Scope/Purpose

In FY 2005/06, the Housing Trust requested a third contribution from the City to create housing opportunities for homeless individuals and families. The City's contribution will assist the Trust's Phase III funding and operations strategy. Phase III seeks to raise \$5 million in voluntary contributions from employers, foundations and individuals for each of the next three years, matched by public sector agencies. This support would allow the Trust to invest funds into the creation of affordable rental homes, homeless and special-needs housing, and support for first-time homebuyers designed to help a minimum of 1,000 families per year for the next three years.

Project Evaluation & Analysis

The City's contribution will be limited to properties located in Sunnyvale, to first time homebuyers being assisted by the City through its homebuyer programs, and employees supporting the 129th Air National Guard Reserve unit based at Moffett Field.

Fiscal Impact

Per Council direction provided on Sept 13, 2005 (RTC 05-271), the total funding support for the Housing Trust Fund is limited to \$600,000 for the three period of FY 2005/06 to FY 2007/08. The additional funding in FY 2007/08 is subject to Council approval pending availability of funds and review of program details to assess the benefit to the City.

Project Financial Summary

	Project Costs	Revenues	Transfers In	Operating Costs
Prior Actual	300,000	0	0	0
2006-07	0	0	0	0
2007-08	300,000	0	0	0
2008-09	0	0	0	0
2009-10	0	0	0	0
2010-11	0	0	0	0
2011-12	0	0	0	0
2012-13	0	0	0	0
2013-14	0	0	0	0
2014-15	0	0	0	0
2015-16	0	0	0	0
2016-17	0	0	0	0
2017-18	0	0	0	0
2018-19	0	0	0	0
2019-20	0	0	0	0
2020-21	0	0	0	0
2021-22	0	0	0	0
2022-23	0	0	0	0
2023-24	0	0	0	0
2024-25	0	0	0	0
2025-26	0	0	0	0
2026-27	0	0	0	0
20 Year Total	300,000	0	0	0
Grand Total	600,000	0	0	0

Project Information Sheet

Project: 826520 Pre-Development Costs on Affordable Housing Sites

Category:	Special	Type:	Housing	Department:	Community Development
Origination Year:	2006-07	Fund:	70 Housing	Project Manager:	Annabel Yurutucu
Planned Completion Year :	2006-07	Sub-Fund:	100 Housing Mitigation	Project Coordinator:	Katrina Ardina
Funding Sources: Housing Mitigation Reserves					

Project Description/Scope/Purpose

This project will support the costs of professional services to develop a preliminary feasibility plan for the City-owned property at Fair Oaks and 237, and appraisal costs to assist with lease negotiations with the County of Santa Clara on a County-owned site at Fair Oaks and Garland Avenue.

Project Evaluation & Analysis

Efforts will include the implementation of new and innovative housing projects that will provide affordable housing opportunities in Sunnyvale. Two potential future housing projects require a preliminary design study and an appraisal in order to move expeditiously toward the commencement of development.

Fiscal Impact

This project will be funded in the Housing Mitigation Sub-fund of the Combined Housing Fund.

Project Financial Summary

	Project Costs	Revenues	Transfers In	Operating Costs
Prior Actual	0	0	0	0
2006-07	35,000	0	0	0
2007-08	0	0	0	0
2008-09	0	0	0	0
2009-10	0	0	0	0
2010-11	0	0	0	0
2011-12	0	0	0	0
2012-13	0	0	0	0
2013-14	0	0	0	0
2014-15	0	0	0	0
2015-16	0	0	0	0
2016-17	0	0	0	0
2017-18	0	0	0	0
2018-19	0	0	0	0
2019-20	0	0	0	0
2020-21	0	0	0	0
2021-22	0	0	0	0
2022-23	0	0	0	0
2023-24	0	0	0	0
2024-25	0	0	0	0
2025-26	0	0	0	0
2026-27	0	0	0	0
20 Year Total	0	0	0	0
Grand Total	35,000	0	0	0